

CORPORATE SOCIAL RESPONSIBILITY POLICY OF MAXPOSURE LIMITED

(Approved by the Board on its meeting held on 26th March 2024)

INTRODUCTION

Corporate Social Responsibility is strongly connected with the principles of sustainability; an organization should make decisions based not only on financial factors, but also considering the social and environmental consequences. As a Corporate Citizen receiving various benefits out of society, it is our co-extensive responsibility to pay back in return to the society in terms of helping needy people by providing foods, clothes, etc., keeping the environment clean and safe for the society by adhering to the best industrial practices and adopting Corporate Social Responsibility is intrinsically linked with the principles of sustainability; an organization ought to make decisions not solely based on financial factors, but also considering the social and environmental implications. As a Corporate Entity benefiting significantly from society, it is our responsibility to reciprocate by assisting the needy through provisions of essentials such as food and clothing, maintaining a clean and secure environment by adhering to top industrial practices and adopting advanced technologies, and so forth. It is the Company's intention to positively impact the society in which it operates.

With unwavering dedication to ***quality, well-being, sustainable growth, and corporate integrity***, Maxposure Limited ("Company") pledges, through this Corporate Social Responsibility (CSR) Policy Document, to integrate these same values into its corporate obligations and responsibilities.

OUR VISION

1. The Company completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs.
2. The Company is committed towards improving the quality of lives of people in the communities in which it operates because society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to society through CSR activities is its moral duty.
3. The Company aims to fulfil the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

APPLICABILITY OF THE POLICY

1. The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.
2. This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations

and for the benefits of different segments of the society, specifically the deprived and under-privileged.

OBJECTIVE OF THE CSR POLICY

1. To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
2. To take up programmes that benefit the communities in and around its work centers and over a period, results in enhancing the quality of life of the people in the area of its business operations.
3. To generate community goodwill for the Company and help reinforce a positive and socially responsible image of the Company as a good corporate citizen of the Country.

DEFINITIONS

In this Policy unless the context otherwise requires,

"Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof and includes any Rules framed thereunder, as the case may be in respect to the reference made in the provisions under this Policy;

"Administrative overhead" means the expenses incurred by the Company for the general management and administration of Corporate Social Responsibility functions of the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring and evaluation of a particular corporate social responsibility Project or programme.

"Board of Directors" or **"Board"** means the collective body of the Directors of the Company.

"Company" shall mean Maxposure Limited.

"Corporate Social Responsibility" or **"CSR"** means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act, but shall not include the following:

- i. activities undertaken in pursuance of normal course of business of the Company.
- ii. any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
- iii. contribution of any amount directly or indirectly to any political party under section 182 of the Act.
- iv. activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019).

- v. activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services; and
- vi. activities carried shall mean the activities mentioned herein and intended to be undertaken by the Company in pursuance of its statutory obligation laid down in section 135 of the Act.

"CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act;

"CSR Policy" means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;

"Net Profits" shall mean the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Companies Act, 2013, but shall not include the following, namely:-

- a. any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise; and
- b. any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Companies Act, 2013.

"Ongoing Project" means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.

FOCUS AREAS

The main responsibilities of the Company towards society at large are to promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE COMPOSITION

The Corporate Social Responsibility Committee ('CSR Committee') shall consist of three or more Directors amongst whom at least one shall be an Independent Director. The Committee may formulate a CSR Sub-Committee with such other Directors / Executives of the Company from time to time as it may deem necessary and expedient. The Company Secretary shall act as the Secretary to the Committee.

However, where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company. So, in our Company the Board of Directors will be responsible for carrying out all the activities related to Corporate Social Responsibility since the CSR expenditure is less than fifty lakh rupees.

MEETINGS

The Board of Directors shall hold meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company.

The Board of Directors shall periodically review the implementation of the CSR programmes and issue necessary direction from time to time to ensure orderly and efficient execution of the CSR programmes in accordance with this Policy.

RESPONSIBILITIES OF THE BOARD

The Board shall:

- Approve the CSR Policy after considering the recommendations made by the CSR Committee.
- Place the CSR Policy on the Company's website.
- Ensure implementation of the activities under CSR
- Ensure expenditure of requisite amount on CSR every year as per law.
- Disclose reasons for not spending the amount (if applicable) in the Annual Report to the Shareholders of the Company.
- Ensure that the administrative overheads are not more than 5% of the total CSR Expenditure.
- Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by Board and the Chief Financial Officer shall certify to the effect.
- Approve transfer of unspent CSR Amount in accordance with the law. The Accounts and Finance Team of the Company shall prepare the statement of spent and unspent CSR amounts and shall assist and facilitate for transfer of the same.

CSR PROGRAMMES / PROJECTS

The Company would focus the CSR activities around following thrust areas:

1. Education and training
2. Any other program, which the committee shall deem fit in line with those permitted by Government in this regard as per the schedule of the Companies Act.

IMPLEMENTATION IDENTIFICATION AND SELECTION OF PROGRAMMES

The programmes would be identified as per the requirement in the community / schools, etc. Professional agencies may be engaged in conducting need-based assessment in some programmes, wherever required.

PARTNERSHIPS TO IMPLEMENT THE PROGRAMMES

Collaborative Partnerships may be formed with the Government Agencies, the village Panchayats, NGOs, and other like-minded stakeholders. This would help widen the Company's reach and leverage upon the collective expertise, wisdom, and experience that these partnerships bring to the table.

CRITERIA FOR IDENTIFYING EXECUTING PARTNERS

In case of programme execution by NGOs / Voluntary organizations the following minimum criteria should be required to be ensured:

1. Registration with MCA portal by virtue of filing of e-form CSR-1.
2. The NGO / Agency must have a permanent office / address in India.
3. The NGO should be a registered public Trust or a Society having a duly executed Trust Deed / Memorandum of Association.
4. It should have registration Certificates under Section 12A, Section 80G, etc. of the Income Tax Act, 1961, registration under FCRA (wherever mandatory) and other applicable registrations.
5. It should have a Permanent Account Number (PAN).
6. Last 3 years audited statement of accounts.
7. Last 3 Years income tax return.
8. Last 3 years FC return (applicable to organizations with FCRA registration).
9. The antecedents of the NGO / Agency are verifiable / subject to confirmation.
10. Should have a team of professional expertise and a system to maintain Books of Accounts and to generate necessary Reports on the supported programmes.

Provided that in case of any amendment in the Act / the Rules specifying any criteria for implementing agencies, the same shall be applicable in addition to the above criteria (to the extent applicable). Provided also that the CSR Committee may waive one or more of the above criteria on case-to-case basis.

AGREEMENT BETWEEN THE COMPANY AND EXECUTING AGENCY

Once the programmes and the executing agency have been finalized, the concerned work centers would be required to enter into an agreement / MOU with each of the implementing agency as per the Standard Agreement format.

MONITORING AND EVALUATION MECHANISMS

Monitoring and Evaluation Mechanisms include the following, one or more of which shall be implemented based on the size, quantum, and tenure of the CSR programmes:

1. To ensure effective implementation of the CSR programmes undertaken at each work Centre, a monitoring mechanism will be put in place by the Board of directors. The progress of CSR programmes under implementation at work center will be reported to the corporate office on a regular basis.
2. Feedback would also be obtained and documented from the beneficiaries and influential local leaders by the respective work centers about the programmes, as and when required.
3. Field visits would be conducted by the respective CSR teams to ensure the progress of the programmes at their work centers. The visits would be informed and surprised also.
4. Partners would be required to report narrative as well as financial updates on quarterly/annual basis in the format mutually decided.
5. The Finance and Accounts Team of the Company consulted with the Board of Directors would conduct audit of the CSR programmes as and when required. The Finance and Accounts would, from time to time, also guide the respective partners and CSR team of the Company on necessary compliances.
6. Impact Assessment would be conducted on a periodic basis, through CSR team of Maxposure Limited (ML) and independent professional third parties, if need be, especially on the strategic and high value programmes.
7. The Board of Directors of the Company shall also monitor the CSR Programmes / Projects in such manner and on such periodicity as may be required by the Act / the Rules.

ENGAGEMENT OF INTERNATIONAL ORGANISATIONS

The Company may engage international organization (s) for designing, monitoring and evaluation of the CSR projects or programmes as well as for capacity building of its personnel for CSR.

CSR ANNUAL ACTION PLAN (CAAP)

The Board of Directors shall formulate a CAAP in pursuance of this Policy, which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, fund utilization, monitoring mechanism, etc. The Board of Directors may further alter CAAP at any time during the financial year based on the reasonable justification to that effect.

INFORMATION DISSEMINATION

1. Appropriate documentation of the ML CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
2. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

GENERAL

• Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, the CSR Rules made thereunder or in any amendment thereto. This Policy shall also be subject to such clarifications and FAQs as may be issued by MCA from time to time.

- In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference should be made to Corporate CSR Department. In all such matters, the interpretation & decision of the CSR Committee shall be final.
- Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from the Government, from time to time.
- The Company reserves the right to modify, cancel, add, or amend any of these Rules.